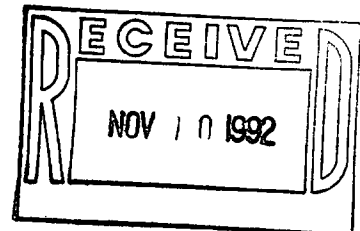




JM Sorge, Inc.

50 County Line Road, Somerville, NJ 08876 • (908) 218-0066
FAX (908) 218-9185

November 4, 1992



Mr. Mark Van Selous
K. Hovnanian Companies of North Jersey, Inc.
P.O. Box 500
10 Highway 35
Red Bank, New Jersey 07701

RE: Mr. Matt Halloran's Request of October 30, 1992

Dear Mr. Van Selous:

Enclosed please find the breakdown on subcontractors, equipment, field supplies, etc., attached to the open invoices on JMS job #92050 and #92074, per Mr. Halloran's request of October 30, 1992.

If there are any questions regarding the enclosed, please do not hesitate to contact our office.

Sincerely,

Lynn O. Harris
Accounting

LOH/s

Enclosure

KHOV025020